

INSURANCE APPRAISAL
HARBORSIDE TERRACE OWNERS ASSOCIATION, INC.



As Of: August 25, 2026



SPECIALTY PROPERTY APPRAISALS
A Saucedo and Saucedo, LLC Company

25 SW 9th Street, Suite 402 | Miami FL 33130 Phone: 786.350.0678
E-mail: mcsaucedo@spaappraisals.com



SPECIALTY PROPERTY APPRAISALS

August 25, 2026

Harborside Terrace Owners Association, Inc.
4200 Belair Lane
Naples, FL 34103

RE: Property Appraisal – Harborside Terrace Owners Association, Inc.

To Whom it May Concern:

We have made an appraisal of certain designated property of interest to the Harborside Terrace Owners Association, Inc. and submit our findings in this report.

The purpose of our appraisal investigation was to express our opinion of the cost of reproduction new and the insurance exclusion for insurance purposes.

Cost of Reproduction New, an appraisal term synonymous with “new replacement cost” in the insurance industry, and Insurance Exclusion are defined as follows:

Cost of Reproduction New is the amount required to reproduce property in like kind and materials at one time in accordance with current market prices for materials, labor and manufactured equipment, contractor’s overhead, profit, and fees, but without provisions for overtime or bonuses for labor and premiums for materials.

Insurance Exclusion is a provision in an insurance contract describing property, or types of property, that are not covered by the contract. The insurance exclusion amount is deducted from the new replacement cost to arrive at an insurable value. Insurance exclusions include basement excavation, foundation below ground and piping below ground.

In estimating the cost of reproduction new, we did not consider costs associated with conforming with local ordinances or other legal restrictions, the cost of demolition in connection with reconstruction, or the cost to remove destroyed property.

In the event of partial loss, the amount of loss may be based upon the repair cost, which is usually proportionately higher than the cost of reproduction new for the entire property as defined and included in this report.

Exclusions have been calculated according to our experience with property that is typically excluded for insurance purposes. We accept no responsibility of liability for the excluded property. It is our recommendation that you consult with your insurance agents so that these figures may be compared to those in your current coverage.

Condominium Florida Law Exclusions

By reason of Florida condominium regulatory legislation, "Florida Statute Ch. 0718 Section 111" effective January 1, 2004 and revised 2008, condominium associations have the option to exclude from insurance coverage of a condominium building certain items described as follows:

Unit floor, wall and ceiling coverings, electrical fixtures, appliances, water heaters, water filters, built-in cabinets, counter tops, window treatments including curtains, drapes, blinds, hardware and other window treatment components, or replacements of any of these items which are located within the boundary of the unit and serve only one unit.

Natural Disaster Disclaimer

Recovery and reconstruction from widespread natural disasters such as hurricane or flood will create abnormal shortages of labor and materials which, in turn, will cause price increases as much as 50 percent or more above normal costs prior to the event. These increases, while temporary, may last for a year or more before returning to normal market conditions.

The values as reported herein are estimated based on normal market conditions and are considered appropriate for various purposes including insurance coverage. Some or all of the estimated values as reported herein may be inadequate for reconstruction or repair in periods after a widespread natural disaster.

The appraisal report includes the following:

This letter, which summarizes the appraisal procedures applied in the appraisal process;

The following appraisal reports:

Insurance Summary
Insurance Detail Report with Color Photographs
Building Valuation Worksheets

Our appraisal investigation included the following:

Buildings and their related service systems
Insurable Land Improvements

Excluded from our consideration were the following:

Land
Contents
Infrastructure
Licensed Vehicles

Also excluded were assets of an intangible nature, records and drawings, inventory items, personal property of employees and leased property.

Based upon our appraisal investigation and analysis, and the premises outlined above, it is our opinion of value that as of August 25, 2026, the Cost of Reproduction New is as follows:

Cost of Reproduction New:	\$17,384,600
Exclusions:	<u>\$548,200</u>
Cost of Reproduction New Less Exclusions:	\$16,836,400

Respectfully submitted:

SPECIALTY PROPERTY APPRAISALS



Maria Camila Saucedo
State-Registered Trainee Real Estate Appraiser License #R126159
Chief Operating Officer

Gloria Springer
Responsible Appraiser

INSURANCE SUMMARY REPORT



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INSURANCE SUMMARY REPORT

Building	Address	Cost of Reproduction New	Exclusions	Cost of Reproduction New Less Exclusions
CONDOMINIUM - 50 UNITS	4200 BELAIR LANE	\$14,976,000	\$435,100	\$14,540,900
CONDOMINIUM - 2 UNITS	4180 BELAIR LANE	\$723,700	\$42,800	\$680,900
CONDOMINIUM - 2 UNITS	4280 BELAIR LANE	\$723,700	\$42,800	\$680,900
CLUBHOUSE / APARTMENT	BELAIR LANE	\$270,700	\$27,500	\$243,200
SWIMMING POOL		\$69,900	\$0	\$69,900
POOL DECK / POOL PATIO		\$25,900	\$0	\$25,900
POOL FENCE		\$9,900	\$0	\$9,900
SHUFFLEBOARD COURTS (2)		\$14,400	\$0	\$14,400
ENTRANCE MONUMENTS / WALL		\$19,900	\$0	\$19,900
CARPORT #1 - 9 SPOTS		\$93,000	\$0	\$93,000
CARPORT #2 - 10 SPOTS		\$102,900	\$0	\$102,900
CARPORT #3 - 16 SPOTS		\$165,400	\$0	\$165,400
CARPORT #4 - 16 SPOTS		\$165,400	\$0	\$165,400
PROPERTY PERIMETER FENCE		\$19,900	\$0	\$19,900
TRASH ENCLOSURE		\$3,900	\$0	\$3,900
TOTALS:		\$17,384,600	\$548,200	\$16,836,400



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INSURANCE DETAIL REPORT



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INSURANCE DETAIL REPORT

Site:	HARBORSIDE TERRACE OWNERS ASSOCIATION, INC.
Building:	CONDOMINIUM - 50 UNITS
Address:	4200 BELAIR LANE NAPLES, FL 34103
County:	COLLIER
Year Built	1975
No. Of Stories	3
Square Foot Area:	68,113 UNIT 11,180 PARKING
Framing:	REINFORCED CONCRETE
ISO Class:	(6) FIRE RESISTIVE
Foundation:	REINFORCED CONCRETE FOOTINGS, FOUNDATION WALLS, SLAB.
Exterior Walls:	STUCCO ON CONCRETE BLOCK, GLASS AND ALUMINUM WINDOWS, METAL ENTRANCE DOORS.
Roofing:	SINGLE PLY MEMBRANE ON CONCRETE DECK AND JOISTS, ALUMINUM DECORATIVE MANSARD.
Structural Floor:	REINFORCED CONCRETE.
Flooring:	CARPETING, TILE, CONCRETE (UNIT FINISHES BY OWNER).
Ceiling:	DRYWALL (UNIT FINISHES BY OWNER).
Partitions:	DRYWALL ON STUDS (UNIT FINISHES BY OWNER).
Fire Safety:	AUTO FIRE ALARM WITH PULL STATIONS, ANNUNCIATORS, STROBE, SMOKE DETECTORS, FIRE EXTINGUISHERS, EXIT SIGNS.
Building Service Systems:	ELECTRICAL, PLUMBING, HEATING AND AIR CONDITIONING.
Additional Features:	ELEVATOR, STAIRS, WALKWAYS, SOCIAL ROOM.



VALUATION CONCLUSIONS

COST OF REPRODUCTION NEW:	\$14,976,000
EXCLUSIONS:	<u>\$435,100</u>
COST OF REPRODUCTION NEW LESS EXCLUSIONS:	\$14,540,900



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PICTURES



FRONT



FRONT



FRONT



SIDE



SIDE



BACK



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PICTURES



BACK



ROOF



ROOF



ENTRANCE



FIRE SAFETY



FIRE SAFETY



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PICTURES



LOBBY



FIRE PANEL



FIRE PANEL



STAIRS



STAIRS



INTERIOR HALLWAYS



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PICTURES



WALKWAYS



BIKE ROOM



FIRE SAFETY CARPORTS



FIRE PANEL



TRASH ROOM



TRASH ROOM



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PICTURES



ELEVATOR



INTERIOR ROOM



MAILBOXES



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INSURANCE DETAIL REPORT

Site:	HARBORSIDE TERRACE OWNERS ASSOCIATION, INC.
Building:	CONDOMINIUM - 2 UNITS
Address:	4180 BELAIR LANE NAPLES, FL 34103
County:	COLLIER
Year Built	1975
No. Of Stories	2
Square Foot Area:	3,582 BUILDING 432 BALCONIES 4,014 TOTAL
Framing:	JOISTED MASONRY
ISO Class:	(2) JOISTED MASONRY
Foundation:	REINFORCED CONCRETE FOOTINGS, FOUNDATION WALLS, SLAB.
Exterior Walls:	STUCCO ON MASONRY, GLASS AND ALUMINUM WINDOWS, METAL ENTRANCE DOORS.
Roofing:	STEEL ON WOOD DECK AND TRUSSES.
Structural Floor:	REINFORCED CONCRETE.
Flooring:	CONCRETE, TILE, CARPETING (UNIT FINISHES BY OWNER).
Ceiling:	DRYWALL (UNIT FINISHES BY OWNER).
Partitions:	DRYWALL ON STUDS (UNIT FINISHES BY OWNER).
Fire Safety:	SMOKE DETECTORS, FIRE EXTINGUISHERS.
Building Service Systems:	ELECTRICAL, PLUMBING, HEATING AND AIR CONDITIONING.
Additional Features:	BALCONIES.



VALUATION CONCLUSIONS

COST OF REPRODUCTION NEW:	\$723,700
EXCLUSIONS:	<u>\$42,800</u>
COST OF REPRODUCTION NEW LESS EXCLUSIONS:	\$680,900



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PICTURES



FRONT



SIDE



BACK



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Site:	HARBORSIDE TERRACE OWNERS ASSOCIATION, INC.
Building:	CONDOMINIUM - 2 UNITS
Address:	4280 BELAIR LANE NAPLES, FL 34103
County:	COLLIER
Year Built	1975
No. Of Stories	2
Square Foot Area:	3,582 BUILDING 432 BALCONIES 4,014 TOTAL
Framing:	JOISTED MASONRY
ISO Class:	(2) JOISTED MASONRY
Foundation:	REINFORCED CONCRETE FOOTINGS, FOUNDATION WALLS, SLAB.
Exterior Walls:	STUCCO ON MASONRY, GLASS AND ALUMINUM WINDOWS, METAL ENTRANCE DOORS.
Roofing:	STEEL ON WOOD DECK AND TRUSSES.
Structural Floor:	REINFORCED CONCRETE.
Flooring:	CONCRETE, TILE, CARPETING (UNIT FINISHES BY OWNER).
Ceiling:	DRYWALL (UNIT FINISHES BY OWNER).
Partitions:	DRYWALL ON STUDS (UNIT FINISHES BY OWNER).
Fire Safety:	SMOKE DETECTORS, FIRE EXTINGUISHERS.
Building Service Systems:	ELECTRICAL, PLUMBING, HEATING AND AIR CONDITIONING.
Additional Features:	BALCONIES.



VALUATION CONCLUSIONS

COST OF REPRODUCTION NEW:	\$723,700
EXCLUSIONS:	<u>\$42,800</u>
COST OF REPRODUCTION NEW LESS EXCLUSIONS:	\$680,900



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PICTURES



FRONT



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BACK



AC



BALCONIES



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INSURANCE DETAIL REPORT

Site: HARBORSIDE TERRACE OWNERS ASSOCIATION, INC.
Building: CLUBHOUSE / APARTMENT
Address: BELAIR LANE
NAPLES, FL 34103
County: COLLIER
Year Built: 1975
No. Of Stories: 1
Square Foot Area: 1,112
Framing: JOISTED MASONRY
ISO Class: (2) JOISTED MASONRY
Foundation: REINFORCED CONCRETE FOOTINGS, FOUNDATION WALLS, SLAB.
Exterior Walls: STUCCO ON MASONRY, GLASS AND ALUMINUM WINDOWS, METAL ENTRANCE DOORS.
Roofing: STEEL ON WOOD DECK AND TRUSSES.
Structural Floor: REINFORCED CONCRETE.
Flooring: CONCRETE, TILE.
Ceiling: DRYWALL.
Partitions: DRYWALL.
Fire Safety: FIRE EXTINGUISHERS.
Building Service Systems: ELECTRICAL, PLUMBING, HEATING AND AIR CONDITIONING.
Additional Features: SAUNA



VALUATION CONCLUSIONS

COST OF REPRODUCTION NEW:	\$270,700
EXCLUSIONS:	<u>\$27,500</u>
COST OF REPRODUCTION NEW LESS EXCLUSIONS:	\$243,200



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PICTURES



FRONT



SIDE



SIDE



BACK



ROOF



SAUNA



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PICTURES



FIRE SAFETY



POOL FILTER EQUIPMENT / ENCLOSURE



POOL FILTER EQUIPMENT / ENCLOSURE



POOL EQUIPMENT



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OTHER INSURABLE STRUCTURES

OTHER INSURABLE STRUCTURES		COST OF REPRODUCTION NEW
STRUCTURE:	<u>SWIMMING POOL</u>	\$69,900
DESCRIPTION:	MASONRY CONSTRUCTION WITH CERAMIC TILE TRIM, LADDER, STAIRS, FILTER EQUIPMENT, IRREGULAR SHAPE.	
STRUCTURE:	<u>POOL DECK / POOL PATIO</u>	\$25,900
DESCRIPTION:	CONCRETE DECK.	



SWIMMING POOL



POOL DECK / PATIO



POOL DECK / PATIO

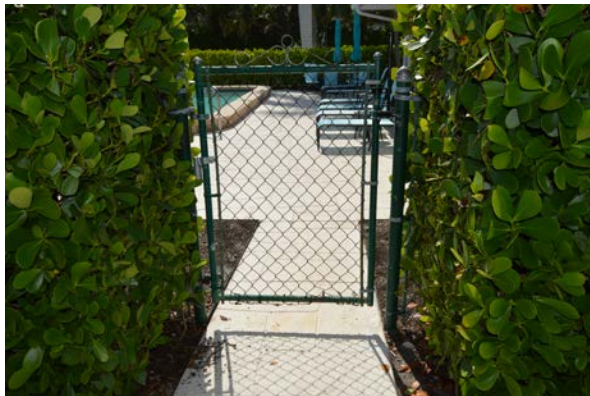


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OTHER INSURABLE STRUCTURES

OTHER INSURABLE STRUCTURES		COST OF REPRODUCTION NEW
STRUCTURE:	<u>POOL FENCE</u>	\$9,900
DESCRIPTION:	CHAIN LINK FENCE AND DOOR.	
STRUCTURE:	<u>SHUFFLEBOARD COURTS (2)</u>	\$14,400



POOL FENCE



SHUFFLEBOARD COURTS



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OTHER INSURABLE STRUCTURES

OTHER INSURABLE STRUCTURES

COST OF
REPRODUCTION NEW

STRUCTURE: ENTRANCE MONUMENTS / WALL

\$19,900



ENTRANCE MONUMENT / WALL



ENTRANCE MONUMENT



ENTRANCE MONUMENT / WALL



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OTHER INSURABLE STRUCTURES

OTHER INSURABLE STRUCTURES		COST OF REPRODUCTION NEW
STRUCTURE:	<u>CARPORT #1 - 9 SPOTS</u>	\$93,000
DESCRIPTION:	ONE (1) STORY, STEEL POST FRAME, METAL ROOF, STORAGE WITH METAL DOOR, SLAB FLOOR.	
STRUCTURE:	<u>CARPORT #2 - 10 SPOTS</u>	\$102,900
DESCRIPTION:	ONE (1) STORY, STEEL POST FRAME, METAL ROOF, STORAGE WITH METAL DOOR, SLAB FLOOR.	



CARPORT #1 - 9 SPOTS



CARPORT #2 - 10 SPOTS



OTHER INSURABLE STRUCTURES

OTHER INSURABLE STRUCTURES		COST OF REPRODUCTION NEW
STRUCTURE:	<u>CARPORT #3 - 16 SPOTS</u>	\$165,400
DESCRIPTION:	ONE (1) STORY, STEEL POST FRAME, METAL ROOF, STORAGE WITH METAL DOOR, SLAB FLOOR.	
STRUCTURE:	<u>CARPORT #4 - 16 SPOTS</u>	\$165,400
DESCRIPTION:	ONE (1) STORY, STEEL POST FRAME, METAL ROOF, STORAGE WITH METAL DOOR, SLAB FLOOR.	



CARPORT #3 - 16 SPOTS



CARPORT #4 - 16 SPOTS



OTHER INSURABLE STRUCTURES

OTHER INSURABLE STRUCTURES

COST OF REPRODUCTION NEW

STRUCTURE: PROPERTY PERIMETER FENCE

\$19,900

DESCRIPTION: CHAIN LINK FENCE.



PROPERTY PERIMETER FENCE



PROPERTY PERIMETER FENCE



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OTHER INSURABLE STRUCTURES

OTHER INSURABLE STRUCTURES

COST OF REPRODUCTION NEW

STRUCTURE: TRASH ENCLOSURE

\$3,900

DESCRIPTION: WITH VINYL DOOR.



TRASH ENCLOSURE



TRASH ENCLOSURE



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BUILDING VALUATION WORKSHEETS



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VALUATION

Valuation Number:	ESTIMATE-0003431	Effective Date:	08/25/2026
Value Basis:	Reconstruction	Expiration Date:	08/25/2027
		Estimate Expiration Date:	11/23/2026
		Cost as of:	06/2026
		Valuation Modified Date:	08/25/2026

BUSINESS

HARBORSIDE TERRACE CONDOMINIUM ASSOCIATION
4200 BELAIR LN
NAPLES, FL 34103 USA

LOCATION 1 - HARBORSIDE TERRACE CONDOMINIUM ASSOCIATION

HARBORSIDE TERRACE CONDOMINIUM ASSOCIATION	Climatic Region:	3 - Warm
4200 BELAIR LN	High Wind Region:	2 - Moderate Damage
NAPLES, FL 34103 USA	Seismic Zone:	1 - No Damage

BUILDING HST - CONDOMINIUM-50 UNITS

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium, w/o Interior Finishes	Story Height:	9 ft.
Construction Type:	100% Reinforced Concrete Frame (ISO 6)	Number of Stories:	3
Gross Floor Area:	68,113 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:	1975		

Adjustments

Hillside Construction:	Degree of Slope: Flat	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

Fees

Architect Fees:	7% is included	Overhead and Profit:	20% is included
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SUMMARY OF COSTS

Reconstruction Exclusion



SUMMARY OF COSTS

Reconstruction Exclusion

SUPERSTRUCTURE

Site Preparation		\$9,911 USD
Foundations	\$253,242 USD	\$132,579 USD
Foundation Wall, Interior Foundations, Slab On Ground		
Exterior	\$5,399,703 USD	
Framing, Exterior Wall, Exterior Wall, Structural Floor, Roof		
Interior	\$2,929,345 USD	
Floor Finish, Ceiling Finish, Partitions		
Mechanicals	\$3,749,019 USD	\$279,430 USD
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators		
Built-ins	\$1,140,569 USD	

TOTAL RC Section 1

\$13,471,877 USD \$421,920 USD

Section 2

SUPERSTRUCTURE

Occupancy:	100% Parking on First Level	Story Height:	10 ft.
Construction Type:	100% Masonry (ISO 2)	Number of Stories:	1
Gross Floor Area:	11,180 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:			

Adjustments

Hillside Construction:	Degree of Slope: Flat	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

Fees

Architect Fees:	7% is included	Overhead and Profit:	20% is included
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SUMMARY OF COSTS

Reconstruction Exclusion

SUPERSTRUCTURE

Site Preparation		\$4,604 USD
Foundations		\$3,832 USD
Foundation Wall, Interior Foundations, Slab On Ground		



SUMMARY OF COSTS

Reconstruction Exclusion

Exterior	\$724,820 USD	
Framing, Exterior Wall, Exterior Wall, Structural Floor, Roof		
Interior	\$18,687 USD	
Floor Finish, Ceiling Finish, Partitions		
Mechanicals	\$225,374 USD	\$4,793 USD
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators		
Built-ins	\$100,174 USD	
TOTAL RC Section 2	\$1,069,055 USD	\$13,228 USD

TOTAL RC BUILDING HST CONDOMINIUM-50 UNITS

\$14,540,932 USD \$435,148 USD

BUILDING 1/2 - CONDOMINIUM-2 UNITS

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium, w/o Interior Finishes	Story Height:	9 ft.
Construction Type:	100% Masonry (ISO 2)	Number of Stories:	2
Gross Floor Area:	3,582 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:	1975		

Adjustments

Hillside Construction:	Degree of Slope: Flat	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

Fees

Architect Fees:	7% is included	Overhead and Profit:	20% is included
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SUMMARY OF COSTS

Reconstruction Exclusion

SUPERSTRUCTURE		
Site Preparation		\$709 USD
Foundations	\$18,123 USD	\$28,754 USD
Foundation Wall, Interior Foundations, Slab On Ground		



SUMMARY OF COSTS

Reconstruction Exclusion

Exterior	\$278,213 USD	
Framing, Exterior Wall, Exterior Wall, Structural Floor, Roof		
Interior	\$151,279 USD	
Floor Finish, Ceiling Finish, Partitions		
Mechanicals	\$153,647 USD	\$13,372 USD
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators		
Built-ins	\$54,416 USD	
SUBTOTAL RC	\$655,678 USD	\$42,835 USD
ADDITIONS		
Building Items	\$25,200 USD	
Total Additions	\$25,200 USD	
TOTAL RC Section 1	\$680,878 USD	\$42,835 USD

TOTAL RC BUILDING 1/2 CONDOMINIUM-2 UNITS

\$680,878 USD \$42,835 USD

BUILDING CH - CLUB HOUSE/APARMENT

Section 1

SUPERSTRUCTURE

Occupancy:	55% Park Restroom Building	Story Height:	9 ft.
	45% Condominium, w/o Interior Finishes		9 ft.
Construction Type:	100% Masonry (ISO 2)	Number of Stories:	1
Gross Floor Area:	1,112 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:	1975		

Adjustments

Hillside Construction:	Degree of Slope: Flat	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

Fees

Architect Fees:	7% is included	Overhead and Profit:	20% is included
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SUMMARY OF COSTS		Reconstruction	Exclusion
SUPERSTRUCTURE			
Site Preparation			\$432 USD
Foundations		\$11,039 USD	\$18,099 USD
Foundation Wall, Interior Foundations, Slab On Ground			
Exterior		\$104,916 USD	
Framing, Exterior Wall, Exterior Wall, Structural Floor, Roof			
Interior		\$40,661 USD	
Floor Finish, Ceiling Finish, Partitions			
Mechanicals		\$78,480 USD	\$8,960 USD
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators			
Built-ins		\$8,096 USD	
TOTAL RC Section 1		\$243,192 USD	\$27,491 USD
TOTAL RC BUILDING CH CLUB HOUSE/APARMENT		\$243,192 USD	\$27,491 USD
	Reconstruction	Sq.Ft.	\$/Sq.Ft.
LOCATION TOTAL, Location 1	\$15,465,002 USD	83,987	\$184 USD
	Reconstruction	Sq.Ft.	\$/Sq.Ft.
VALUATION GRAND TOTAL	\$15,465,002 USD	83,987	\$184 USD



Valuation Standard Report

Policy Number: ESTIMATE-0003431

8/24/2026

VALUATION

Valuation Number:	ESTIMATE-0003431	Effective Date:	08/25/2026
Value Basis:	Reconstruction	Expiration Date:	08/25/2027
		Estimate Expiration Date:	11/23/2026
		Cost as of:	06/2026
		Valuation Modified Date:	08/25/2026

BUSINESS

HARBORSIDE TERRACE CONDOMINIUM ASSOCIATION
4200 BELAIR LN
NAPLES, FL 34103 USA

LOCATION 1 - HARBORSIDE TERRACE CONDOMINIUM ASSOCIATION

HARBORSIDE TERRACE CONDOMINIUM ASSOCIATION
4200 BELAIR LN
NAPLES, FL 34103 USA

Equipment: Building items and site improvements

	Replacement	Depreciated
Building 1/2, Section 1		
Building Items		
Balconies		
(1) Balconies, Reinforced concrete frame	\$25,200 USD	\$25,200 USD
LOCATION 1 - HARBORSIDE TERRACE CONDOMINIUM ASSOCIATION TOTAL	\$25,200 USD	\$25,200 USD
TOTAL	\$25,200 USD	\$25,200 USD



Valuation Standard Report

Policy Number: ESTIMATE-0003431

8/24/2026

VALUATION

Valuation Number:	ESTIMATE-0003431	Effective Date:	08/25/2026
Value Basis:	Reconstruction	Expiration Date:	08/25/2027
		Estimate Expiration Date:	11/23/2026
		Cost as of:	06/2026
		Valuation Modified Date:	08/25/2026

BUSINESS

HARBORSIDE TERRACE CONDOMINIUM ASSOCIATION
4200 BELAIR LN
NAPLES, FL 34103 USA

LOCATION 1 - HARBORSIDE TERRACE CONDOMINIUM ASSOCIATION

HARBORSIDE TERRACE CONDOMINIUM ASSOCIATION
4200 BELAIR LN
NAPLES, FL 34103 USA

BUILDING HST: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium, w/o Interior Finishes	\$13,471,877 USD	68,113	\$198 USD
Section 2	100%	Parking on First Level	\$1,069,055 USD	11,180	\$96 USD
Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium, w/o Interior Finishes	\$13,471,877 USD	68,113	\$198 USD
Section 2	100%	Parking on First Level	\$1,069,055 USD	11,180	\$96 USD
BUILDING TOTAL, Building HST			\$14,540,932 USD	79,293	\$183 USD

BUILDING INSURANCE SUMMARY

Total Insured Amount	\$0 USD
Percent of Insurance to Value	0%
100% Co-insurance Requirement	\$14,540,932 USD
-100% Variance	(\$14,540,932) USD

BUILDING 1/2: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium, w/o	\$655,678 USD	3,582	\$183 USD



Valuation Standard Report

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Interior Finishes

Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium, w/o Interior Finishes	\$655,678 USD	3,582	\$183 USD
Total Additions:			\$25,200 USD		
BUILDING TOTAL, Building 1/2			\$680,878 USD	3,582	\$190 USD

BUILDING INSURANCE SUMMARY

Total Insured Amount	\$0 USD	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	\$680,878 USD	\$680,878 USD
-100% Variance	(\$680,878) USD	

BUILDING CH: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	55%	Park Restroom Building	\$243,192 USD	1,112	\$219 USD
	45%	Condominium, w/o Interior Finishes			

Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	55%	Park Restroom Building	\$243,192 USD	1,112	\$219 USD
	45%	Condominium, w/o Interior Finishes			

BUILDING TOTAL, Building CH			\$243,192 USD	1,112	\$219 USD
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BUILDING INSURANCE SUMMARY

Total Insured Amount	\$0 USD	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	\$243,192 USD	\$243,192 USD
-100% Variance	(\$243,192) USD	

			Reconstruction	Sq.Ft.	\$/Sq.Ft.
LOCATION TOTAL, Location 1			\$15,465,002 USD	83,987	\$184 USD
			Reconstruction	Sq.Ft.	\$/Sq.Ft.
VALUATION GRAND TOTAL			\$15,465,002 USD	83,987	\$184 USD

End of Report



Commercial
Valuation

Valuation Standard Report

Commercial Valuation

Policy Number: ESTIMATE-0003431

8/24/2026

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CITIZENS PROPERTY INSURANCE CORPORATION CERTIFICATION



SPECIALTY PROPERTY APPRAISALS
A Saucedo and Saucedo, LLC Company

25 SW 9th Street, Suite 402 | Miami FL 33130 Phone: 786.350.0678
E-mail: mcsaucedo@spaappraisals.com

Citizens Property Insurance Corporation

Minimum Requirements for Non-licensed Commercial Residential and Commercial Nonresidential Inspections/Valuations

Certification

Name of the firm or key personnel completing the inspection/valuation:

Specialty Property Appraisals

I, Maria Camila Saucedo, certify that I, or the entity listed above, have/has at least three years experience in the field of commercial property inspections, commercial risk assessment, and commercial property replacement cost evaluation.

Date August 25, 2026

Position Chief Operating Officer

License # (if applicable): R126159